

UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF NEW YORK

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SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

JUDGMENT

21-cv-5292 (ARR) (PK)

-against-

TIMOTHY PAGE, TREVOR PAGE, TICINO CAPITAL
LIMITED, WELLESLEY HOLDINGS LIMITED,
PORRIMA LIMITED, EMERGENT INVESTMENTS
COMPANY, and FJ INVESTMENTS INTERNATIONAL
INC.,

Defendants.

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An Opinion and Order of the Honorable Allyne R. Ross, United States District Judge
having been filed on October 10, 2024, adopting the Report and Recommendation of Magistrate
Peggy Kuo, dated September 13, 2024, which recommended that the Court find Timothy Page
and the Corporate Defendants liable for violations of Sections 10(b) of the Exchange Act and
Rule 10b-5(a) and (c) promulgated thereunder, Sections 5(a) and (c) and 17(a)(1) and (3) of the
Securities Act; find Timothy Page liable for violations of Sections 9(a)(2) and 13(d) of the
Exchange Act; and order equitable relief against Relief Defendant Janan Page; that the Court:

1. Permanently enjoin Timothy Page and the Corporate Defendants from violating
Section 10(b) of the Exchange Act and Rule 10b-5 promulgated thereunder and Sections 5 and
17(a) of the Securities Act;

2. Permanently enjoin Timothy Page from violating Sections 9(a) and 13(d) of the
Exchange Act;

3. Permanently enjoin Timothy Page from participating in the issuance, purchase offer, or
sale of any security; provided, that such injunction shall not prevent him from purchasing or
selling securities listed on a national securities exchange for his own personal account;

4. Order the disgorgement of the illegal proceeds and prejudgment interest in the following amounts:

- a. Timothy Page: \$7,652,228 in disgorgement; \$983,819 in prejudgment interest;
- b. Wellesley: \$1,928,907 in disgorgement; \$133,853 in prejudgment interest;
- c. Porrima: \$753,239 in disgorgement; \$52,270 in prejudgment interest;
- d. Emergent: \$456,963 in disgorgement; \$34,298 in prejudgment interest;
- e. Janan Page: \$1,085,000 in disgorgement; \$181,296 in prejudgment interest;

5. Order that the Corporate Defendants be jointly and severally liable for Timothy Page's disgorgement and prejudgment interest in the following amounts:

- a. Wellesley: \$2,062,760;
- b. Porrima: \$805,508;
- c. Emergent: \$491,261; and

6. Impose civil penalties in the following amounts:

- a. Timothy Page: \$7,652,228;
- b. Wellesley: \$1,928,907;
- c. Porrima: \$753,239;
- d. Emergent: \$456,963; it is

ORDERED AND ADJUDGED that Timothy Page and the Corporate Defendants are liable for violations of Sections 10(b) of the Exchange Act and Rule 10b-5(a) and (c) promulgated thereunder, Sections 5(a) and (c) and 17(a)(1) and (3) of the Securities Act; that Timothy Page is liable for violations of Sections 9(a)(2) and 13(d) of the Exchange Act; and equitable relief is ordered against Relief Defendant Janan Page; it is further

ORDERED and ADJUDGED that Timothy Page and the Corporate Defendants are permanently enjoined from violating Section 10(b) of the Exchange Act and Rule 10b-5 promulgated thereunder and Sections 5 and 17(a) of the Securities Act; that Timothy Page is permanently enjoined from violating Sections 9(a) and 13(d) of the Exchange Act; that Timothy Page is permanently enjoined from participating in the issuance, purchase offer, or sale of any security; provided, that such injunction shall not prevent him from purchasing or selling securities listed on a national securities exchange for his own personal account; it is further

ORDERED and ADJUDGED that the disgorgement of the illegal proceeds and prejudgment interest is hereby ordered in the following amounts: a. Timothy Page: \$7,652,228 in disgorgement; \$983,819 in prejudgment interest; b. Wellesley: \$1,928,907 in disgorgement; \$133,853 in prejudgment interest; c. Porrima: \$753,239 in disgorgement; \$52,270 in prejudgment interest; d. Emergent: \$456,963 in disgorgement; \$34,298 in prejudgment interest; e. Janan Page:

\$1,085,000 in disgorgement; \$181,296 in prejudgment interest; it is further

ORDERED and ADJUDGED that the Corporate Defendants are jointly and severally liable for Timothy Page's disgorgement and prejudgment interest in the following amounts: a. Wellesley: \$2,062,760; b. Porrima: \$805,508; c. Emergent: \$491,261; and that civil penalties are imposed in the following amounts: a. Timothy Page: \$7,652,228; b. Wellesley: \$1,928,907; c. Porrima: \$753,239; and d. Emergent: \$456,963.

Dated: Brooklyn, NY
November 14, 2024

Brenna B. Mahoney
Clerk of Court

By: /s/Jalitza Poveda
Deputy Clerk